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It has been estimated that for every \$1 spent on entrepreneurial development programs, there is a \$2.87 return to the Treasury.

(WASHINGTON, DC) – Today, Congressman Russ Carnahan (MO-3) made clear his commitment to giving small businesses and entrepreneurial start-ups the tools and resources they need to thrive, create jobs and drive economic growth by voting in favor of the Job Creation Through Entrepreneurship Act, which passed the House of Representatives 406-15.

This bipartisan legislation marks the first major overhaul in a decade of the Small Business Administration's (SBA) with the expansion and improvement of some of the most successful programs.

“Small businesses are central to the American economy,” said Congressman Carnahan. **“During these tough economic times more needs to be done to give small businesses the tools and resources they need to put Americans back to work.”**

The bill ensures communities are provided the services their entrepreneurs demand, by giving local Small Business Development Centers (SBDCs) a stronger voice in determining their service offerings and human resources.

The bill creates a grant program for SBDCs specifically designed to assist small firms in securing capital such as the new small business lending generated under the American Recovery and Reinvestment Act. The Recovery Act contains numerous provisions to generate new small business lending, such as increasing from 85% to 90% the amount of an SBA-backed loan that the government guarantees – with estimates that the Act will generate \$21 billion in new lending and investment for small businesses.

“Cooperation between the SBA and entrepreneurs helped create 73,000 jobs last year,” said Carnahan.

“Legislation passed today will help ensure that America continues to be a place where small businesses have the tools and capital they need to succeed.”

The bill also creates new entrepreneurial development programs. The bill establishes a green entrepreneurial development program, which will provide education, classes and one-on-one instruction in starting a business in the fields of energy efficiency, green technology, or clean technology.

The legislation also takes steps to improve and expand business development resources for women entrepreneurs by increasing counseling and training facilities for this sector, particularly targeting underserved areas.

In addition, for the first time it establishes a nationwide network of Veterans Business Centers to provide specialized entrepreneurial training and counseling to our nation's veterans.

May 17-23 is National Small Business Week.